

Message Text

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PAGE 01 BANGKO 02346 041103Z

14

ACTION XMB-04

INFO OCT-01 EA-09 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 OMB-01 /060 W

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P 040948Z FEB 76

FM AMEMBASSY BANGKOK

TO SECSTATE WASHDC PRIORITY 7723

UNCLAS BANGKOK 2346

DEPT PASS EXIMBANK FOR GAINER AND MASSEY

E.O. 11652: N/A

TAGS: ETRD, US, TH

SUBJECT: SIAM KRAFT EXIM CREDIT 2336 - DOCUMENTATION

1. REFERENCE SCHEDULE III CLOSING MEMORANDUM AND PHONE CONVERSATION GAINER-WOLFE FEBRUARY 3. PARAGRAPH (2) THAI CREDITORS INTEND SHARE SINGLE CREDIT AGREEMENT, THUS THERE WILL BE THREE RATHER THAN SEVEN CREDIT AGREEMENTS; (9) SCB AND TFB WILL HAVE NO DOLLAR NOTES SINCE THEIR DOLLAR LOANS HAVE CONVERTED TO BAHT; (12) 5 MAJOR DEBENTURE HOLDERS REPRESENTING 68 PER CENT SUCH DEBT ELECT OPTION ONE, OTHERS REPRESENTING 32 PER CENT MUST BE PAID AS NOW SCHEDULED; (14) RESOLUTION OF SHAREHOLDERS NOT POSSIBLE BEFORE MARCH 31, 1976; (25) LAW SUITS CANNOT BE SETTLED BEFORE CLOSING, NOW ESTIMATED MARCH 10, 1976.

2. PAGE 4 REORGANIZATION AGREEMENT, CHANGE DEBENTURE VALUE FROM 30 MILLION BAHT TO 31,500,000. PAGE 5 PENULTIMATE LINE AFTER (2) ADD "SUCH" AND AFTER END OF SENTENCE ADD "WHICH IS NOT USED TO REPAY PRINCIPAL". PAGE 16 UNDER (B), DELETE (II) AND (III) ENTIRELY.

3. MANAGEMENT AGREEMENT, PAGE 2, ADJUSTED CASH GENERATION SHOULD BE NET OF INCOME TAXES AND CAPITAL EXPENDITURES.

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PAGE 02 BANGKO 02346 041103Z

DELETE (B), UNDER (C) SUBSTITUTE "EXCEPTING" FOR "INCLUDING",

REMOVE PARENTHESES AND DELETE PHRASE AFTER "AGREEMENT" AND BEFORE "PROVIDED".

4. VOTING TRUST, PAGE 5, FINAL SENTENCE IN 4.04 AFTER "PRINCIPAL CREDITORS" INSERT "TOGETHER WITH THE PRINCIPAL SHAREHOLDERS". PAGE 6, (B) AFTER COMPENSATION INSERT "EXCEPT FOR REIMBURSEMENT FOR REASONABLE OUT OF POCKET EXPENSES, BORNE BY THE PRINCIPAL CREDITORS PROPORTIONAL TO OUTSTANDING DEBT OF EACH". DELETE PARAGRAPH (E) ENTIRELY. PAGE 7, PARAGRAPH 5.02, AFTER "GIVING" INSERT "A 30 DAY". AFTER "CREDITORS" DELETE REMAINDER OF FIRST SENTENCE. DELETE PARAGRAPH 7.04 ENTIRELY.

5. PROCEDURAL CHANGES IN CREDIT AGREEMENT 6212 ARE UNDER DISCUSSION INTENDED TO SIMPLIFY AND CLARIFY DUTIES OF TFB AS AGENT BANK. OTHERWISE DOCUMENTS ARE GENERALLY ACCEPTED.

6. RESERVATIONS AND ARRANGEMENTS MEET GAINER'S 7:50 ARRIVAL ON AIR INDIA FLIGHT 301, SUNDAY, FEBRUARY 8, CONFIRMED. WHITEHOUSE

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NNN

Message Attributes

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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
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Margaret P. Grafeld
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